

Highlights

U.S. crude oil refinery inputs averaged over 17.5 million barrels per day during the week ending May 26, 2017, 229,000 barrels per day more than the previous week's average. Refineries operated at 95.0% of their operable capacity last week. Gasoline production increased last week, averaging over 10.4 million barrels per day. Distillate fuel production increased last week, averaging over 5.2 million barrels per day.

U.S. crude oil imports averaged 8.0 million barrels per day last week, down by 309,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 8.1 million barrels per day, 6.6% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 703,000 barrels per day. Distillate fuel imports averaged 105,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 6.4 million barrels from the previous week. At 509.9 million barrels, U.S. crude oil inventories are in the upper half of the average range for this time of year. Total motor gasoline inventories decreased by 2.9 million barrels last week, but are near the upper limit of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories increased by 0.4 million barrels last week and are near the upper limit of the average range for this time of year. Propane/propylene inventories increased by 3.4 million barrels last week but are in the lower half of the average range. Total commercial petroleum inventories

decreased by 5.2 million barrels last week.

Total products supplied over the last four-week period averaged 20.4 million barrels per day, up by 0.1% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.6 million barrels per day, down by 0.7% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels per day over the last four weeks, up by 3.0% from the same period last year. Jet fuel product supplied is up 6.0% compared to the same four-week period last year.

The WTI price was \$49.58 per barrel on May 26, 2017, \$0.74 below last week's price but \$0.22 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.612 per gallon, \$0.001 higher than last week's price but \$0.025 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.567 per gallon, \$0.007 lower than last week's price but \$0.075 higher than a year ago.

The national average retail regular gasoline price increased to \$2.406 per gallon on May 29, 2017, \$0.007 higher than last week's price and \$0.067 more than a year ago. The national average retail diesel fuel price increased to \$2.571 per gallon, \$0.032 per gallon above last week and \$0.189 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/26/17	5/19/17	5/27/16
Crude Oil Input to Refineries	17,168	17,085	16,259
Refinery Capacity Utilization (Percent)	93.3	92.9	89.8
Motor Gasoline Production	10,186	10,024	9,958
Distillate Fuel Oil Production	5,105	5,074	4,699

See Table 2.

Stocks (Million Barrels)

	5/26/17	5/19/17	5/27/16 ¹
Crude Oil (Excluding SPR) ²	509.9	516.3	504.2
Motor Gasoline ³	237.0	239.9	238.6
Distillate Fuel Oil ³	146.7	146.3	149.6
All Other Oils	437.3	433.6	441.2
Crude Oil in SPR	686.7	687.7	695.1
Total	2,017.7	2,023.9	2,028.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/26/17	5/19/17	5/27/16
Crude Oil	7,196	7,457	7,207
Petroleum Products	-2,508	-2,511	-1,428
Total	4,688	4,946	5,779

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/26/17	5/19/17	5/27/16
Motor Gasoline	9,597	9,430	9,661
Distillate Fuel Oil	4,185	4,242	4,064
All Other Products	6,614	6,507	6,654
Total	20,395	20,180	20,380

See Table 1.

Prices (Dollars per Gallon except as noted)

	5/26/17	5/19/17	5/27/16
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	49.58	50.32	49.36
Conv. Regular Gasoline - NYH	1.612	1.611	1.637
No. 2 Heating Oil - NYH	1.494	1.520	1.422
Ultra-Low Sulfur Diesel Fuel - NYH	1.567	1.574	1.492
Propane - Mont Belvieu	0.663	0.669	0.527

	Retail Prices		
	5/29/17	5/22/17	5/30/16
Motor Gasoline - Regular	2.406	2.399	2.339
Motor Gasoline - Midgrade	2.665	2.663	2.574
Motor Gasoline - Premium	2.894	2.889	2.788
On-Highway Diesel Fuel	2.571	2.539	2.382

See Table 10,11,12,14.

Data for the week ending May 5 reflect benchmarking to the February *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.